



**QUEEN'S GATE APARTMENTS  
1171 WEST 12TH AVENUE, VANCOUVER, B.C.  
RENT ROLL AT AUGUST 1, 2006**

SUITE	MIX	MOVE IN DATE	LEASE EXPIRY	SEC. DEP.	PET DEP.	PARK.	RENT	TOTAL PAYABLE	PARKING SPACE
1	1 BR	01/06/2006	30/06/2007	550.00		0.00	1,100.00	<b>1,100.00</b>	
2	1 BR	01/06/2006	30/06/2007	550.00			1,100.00	<b>1,100.00</b>	
3	1 BR	01/07/2006	30/06/2007	550.00	550.00	50.00	1,100.00	<b>1,150.00</b>	<b>1</b>
4	1 BR	15/07/2006	31/07/2007	550.00			1,100.00	<b>1,100.00</b>	
5	1 BR	01/06/2006	30/06/2007	550.00	550.00		1,100.00	<b>1,100.00</b>	
6	1 BR	17/05/2006	31/05/2007	550.00		50.00	1,100.00	<b>1,150.00</b>	<b>2</b>
7	2 BR	01/07/2006	31/07/2007	750.00	750.00	50.00	1,500.00	<b>1,550.00</b>	<b>3</b>
8	2 BR	01/08/2006	31/07/2007	825.00	825.00		1,650.00	<b>1,650.00</b>	
9	1 BR	01/05/2006	30/04/2007	550.00	550.00	100.00	1,100.00	<b>1,200.00</b>	<b>5+6</b>
10	1 BR	01/05/2006	30/04/2007	550.00	550.00		1,100.00	<b>1,100.00</b>	
11	1 BR	01/06/2006	30/06/2007	550.00	550.00	50.00	1,100.00	<b>1,150.00</b>	<b>4</b>
12	1 BR	01/06/2006	30/05/2007	575.00		50.00	1,150.00	<b>1,200.00</b>	<b>8</b>
13	1 BR	22/05/2006	31/05/2007	600.00	600.00		1,200.00	<b>1,200.00</b>	
14	1 BR	01/06/2006	30/06/2007	550.00	550.00	50.00	1,100.00	<b>1,150.00</b>	<b>7</b>
15	2 BR	01/07/2006	30/06/2007	750.00			1,500.00	<b>1,500.00</b>	
16	2 BR	01/06/2006	30/06/2007	750.00			1,500.00	<b>1,500.00</b>	
17	PH (1 BR)	01/05/2006	30/04/2007	800.00	800.00		1,600.00	<b>1,600.00</b>	
18	2 BR	16/08/2006	31/07/2007	750.00			1,500.00	<b>1,500.00</b>	
19	2 BR	01/08/2006	31/07/2007	700.00			1,400.00	<b>1,400.00</b>	
20	1 BR	01/06/2006	30/06/2007	500.00	500.00		1,000.00	<b>1,000.00</b>	
21	1 BR	01/06/2006	30/06/2007	525.00			1,050.00	<b>1,050.00</b>	
22	1 BR	01/07/2006	31/07/2007	500.00	500.00		1,000.00	<b>1,000.00</b>	
Total							27,050.00	<b>27,450.00</b>	



**Queen's Gate Apartments  
1171 West 12th Avenue  
Vancouver, B.C.**

**Statement of Operations**

**Income (annualized as of August 1, 2006)**

Rents	\$ 27,050	
Parking (8 stalls x \$50)	\$ 400	
Laundry (estimated)	<u>\$ 400</u>	
	<b>\$ 27,850</b>	<b>x 12      \$ 334,200</b>
Less 0.5% Vacancy Rate		<u>\$ 1,671</u>

**Effective Gross** **\$ 332,529**

**2006 Expenses**

Repairs & Maintenance	\$ 12,100	
Taxes	\$ 12,961 (1)	
Heat & Light	\$ 17,500	
Garbage	\$ 1,800 (2)	
Insurance	\$ 5,606 (3)	
Caretaker	\$ 10,560	
Property Management (3.5%)	\$ 11,515	
License	\$ 600	
Landscaping	\$ 1,000	

**Total Operating Expenses (estimated)** **\$ 73,642**

**Net Operating Income (projected)** **\$ 258,887**

**Notes:**

# 1,2,3 are actual expenses; other categories are estimates based on normalized operations.